(b) In the course of printing of name, amount and other details in some of the blank cheques they became "Spoilt Cheques" due to non-printing by machines, improper line adjustment and non-alignment etc. A few of such spoilt cheques, kept separately in the custody of an officer, were found missing on 13th February, 1989.

(c) As soon as such cheques were found missing, after preliminary investigation by internal auditor, a complaint was filed with Inspector General of Police (crimes), Madras, on 25th February, 1989.

(d) The complaint was made with a view to investigating the matter thoroughly and to indentify the persons involved in this act and also with a view to preventing any possibility of such stolen cheques being used further.

(e) Three cheques, sent by miscreants came to notice. One cheque was sent to Shri S. B. Chavan (FM), the second cheque was sent to Shri V. P. Singh (M.P.) and the 3rd was sent to one Shri V. Varahamoorthy of Surat District.

(f) and (g) The Police crime Branch, Madras to whom the complaint has been lodged is investigating the matter and the report is awaited.

Seminar on valuation of assets

3575. SHRI DEBA PRASAD RAY: Will the Minister of FINANCE be pleased to state:

(a) whether at a seminar on valuation of assets under direct tax laws the need to rationalise the valuation process was emphasised; and

(b) if so, what was the precise observation and suggestion made at the seminar and what is Government's reaction thereto?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) Yes, Sir. A seminar on 'Valuation of Assets under Direct Tax Laws' was organised by the Federation of Indian Chambers of Commerce and Industry.

(b) Diverse views were expressed regarding the amendments proposed relating to valuation of assets under the Wealth-tax Act by the Direct Tax Laws (Amendment) Act, 1989. The provision of the Bill relating to valuation of an immovable property constructed or acquired after the 31st day of March, 1974 was amended by the Government. Now, in cases where the house is exclusively used by the taxpayer for residential purposes throughout the period of 12 months, instead of valuing such a property on the basis of cost of construction or cost of acquisition, the same shall be valued by multiplying the net maintainable rent with the appropriate figure as provided in rule 3 of the Schedule, provided the value of such house does not exceed Rs. 50 lakhs in the cities of Delhi, Bombay, Calcutta and Madras and Rs. 25 lakhs in other cities.

Seizure of gold from a merchant vessel

3576. SHRI MURLIDHAR CHANDRAKANT BHANDARE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that officers of the Directorate of Revenue Intelligence seized over 220 kgs. of gold from a merchant vessel on or about 11th February, 1989;

(b) if so, what are the details of the seizure;

(c) what is the total amount of gold seized by the Revenue Intelligence and Customs personnel during the current year so far and how it compares with the corresponding figure for the previous two years; and

(d) what effective steps have been taken and are being taken to prevent gold smuggling?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) and (b) On 10th February, 1989, the Officers of the Directorate of Revenue Intelligence seized 1895 gold biscuits of foreign origin of 10 tolas each weighing 221 Kgs. worth

Rs. 7.23 crores (approximately) from a merchant ship named 'Maersk Clemen-sine'. The ship worth Rs. 10 crores approximately has also been seized. The chief cook of the vessel was arrested on 12th February 1989.

(c) Total quantity and value of gold seized by the Directorate of Revenue Intelligence and the Customs authorities during the first two months of January and February of the current year and during the corresponding period of 1988 and 1987 are given below:—

Year	Quantity (in Kgs.)	Value (Rs. in crores)
January and February 1987	522.6	13.25
January and February 1988	593.6	20.1
January and February 1989*	2307.7	78.72

*Figures are provisional.

(d) The anti-smuggling drive throughout the country has been intensified. Intelligence is targetted against smuggling activities and the anti-smuggling machinery remains alert to check and combat such activities. Close co-ordination with all the agencies concerned in the prevention and detection of smuggling is maintained. Sophisticated equipment like X-ray baggage machines, Metal detectors and night vision binoculars are being increasingly used. As a result of these measures, the seizures of gold have increased considerably and 6094 Kgs. of gold worth Rs. 200 crores approximately have been seized during the year 1988 as against seizure of 2255 Kgs. worth Rs. 65.78 crores during 1987.

Seizure of narcotics

3577. SHRI MURLIDHAR CHANDRAKANT BHANDARE: Will the Minister of FINANCE be pleased to state:

(a) what are the details of cases of seizure of narcotics by different Central Government agencies during the last three months;

(b) what is the total quantity of narcotics seized and the estimated value thereof; and

(c) what steps have so far been taken to check such incidents?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) A statement containing the details of important cases of seizures of narcotics by different Central Government agencies during the last three months is enclosed. (December, 1988, January, 1989 and February, 1989). (*See* Appendix CXLIX, Annexure No. 180.)

(b) Following quantities of drug have been seized during December, 1988, January, 1989 and February, 1989:—

Sl. No.	Name of Drug	Quantity (in kgs.)
1.	Opium	65
2.	Heroin	890
3.	Hashish	585
4.	Morphine	2
5.	Ganja	7,725
6.	Methaqualone	281

No precise value of the drug seized can be estimated as this is dependent upon various factors like purity of drug, place of origin, local demand and supply position, etc.

(c) Government have launched various aggressive countermeasures which, *inter-alia* include provision of deterrent punishments against drug-traffickers, strengthening of preventive and intelligence machinery (especially in and around borders and vulnerable areas), adoption of a